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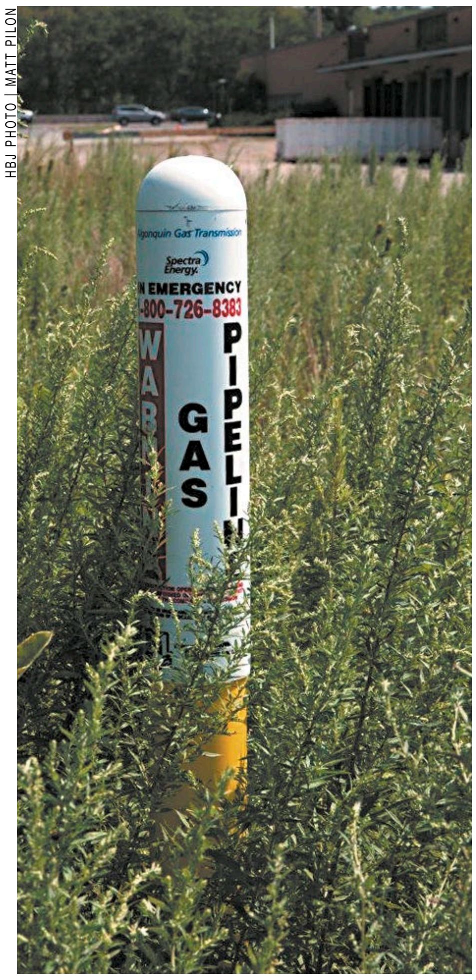


A post marking a section of Spectra Energy's Algonquin natural gas pipeline, which transports gas to Connecticut.

CT deals seen as linchpin for 'Access Northeast'

By Matt Pilon
mpilon@HartfordBusiness.com

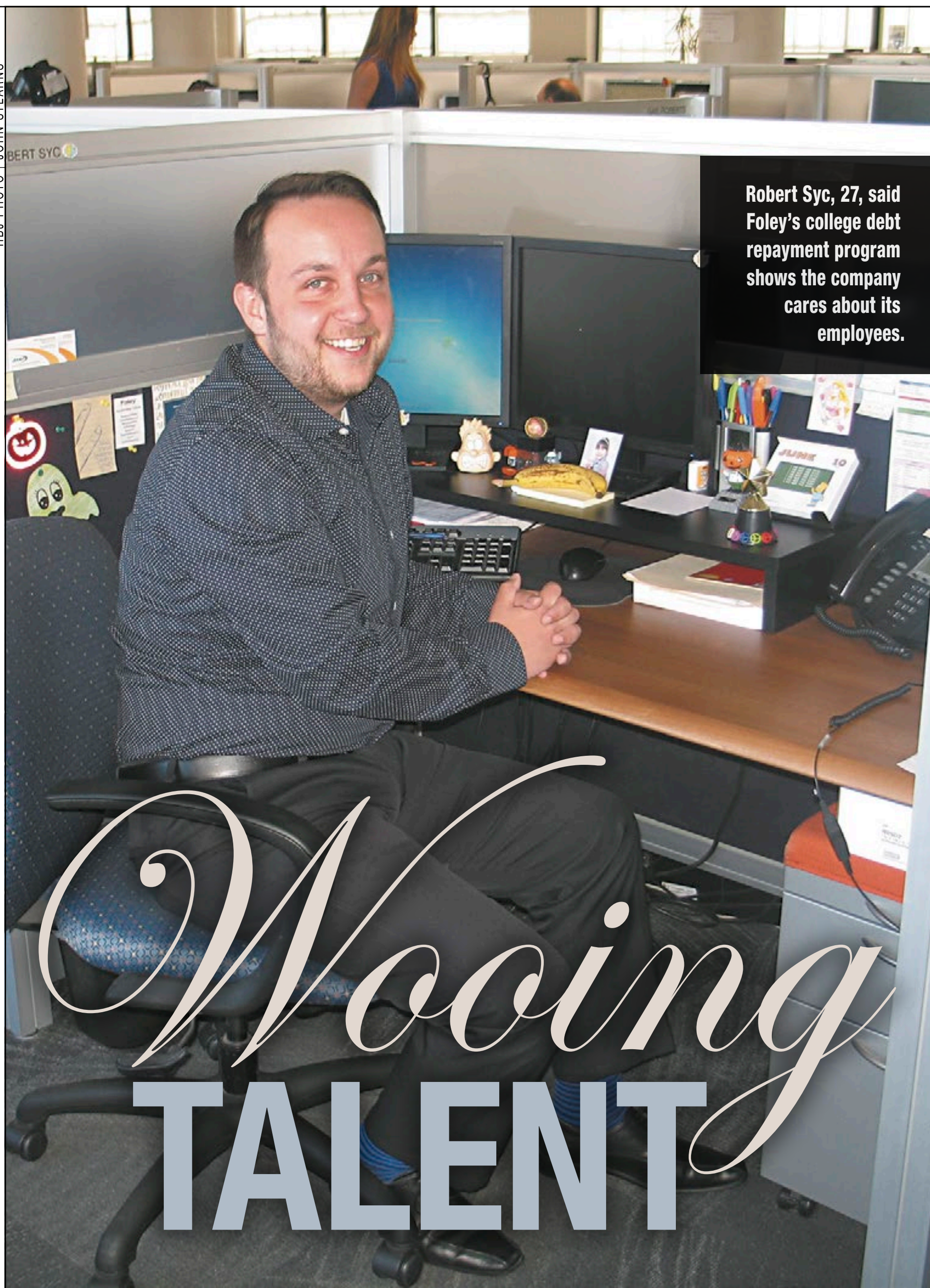
Connecticut's energy regulator is in the midst of a major power procurement that could determine the fate of New England's largest proposed natural gas expansion project.

On July 1, the Department of Energy and Environmental Protection (DEEP) will accept responses to a recent request for proposals to expand natural gas capacity and storage in the state.

Among the expected bidders will be the $3 billion Access Northeast project, a proposed

Continued on page 20

HBJ PHOTO | JOHN STEARNS



Robert Syc, 27, said Foley's college debt repayment program shows the company cares about its employees.

Wooing TALENT

Companies offer student loan repayment to attract Millennials, others

By John Stearns
jstearns@HartfordBusiness.com

Robert Syc said he's never had a job where his employer offered to help pay off his student loan debt. Until now.

Syc works at Foley, a Hartford company that recently announced it will pay $1,000 a year toward an employee's student debt for as long as the employee works there. There's no payment cap.

"It's an incredible opportunity," said Syc, 27, who works in drug and alcohol testing compliance at Foley, which provides compliance, financial and insurance services for the transportation and employment industries.

Companies for decades have offered tuition-reimbursement programs to employees seeking higher-level degrees that groom them for future management positions. But paying employees' old student loan debt is a much rarer benefit.

In fact, only about 4 percent of companies offer a student loan repayment program, according to a Society for Human Resource Management (SHRM) survey, up from 3 percent last year.

But that's a number SHRM expects to rise.

Continued on page 8

Stage 2

A new free consulting service overseen by the MetroHartford Alliance and funded by CTNext aims to help later-stage companies in Greater Hartford mature into larger, more profitable businesses. **PG. 3**

EXECUTIVE PROFILE

Change Agent

Charter Oak State College President Ed Klonoski's decision to exploit the Internet and pursue a career in online learning was prescient. Find out why. **PG. 5**

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CTNext funds free help for 'stage 2' companies

By Matt Pilon
mpilon@HartfordBusiness.com

A decade ago, personal chef Paul Finney ran a one-man operation cooking meals in the homes of approximately 30 Greater Hartford clients.

Today his Manchester-based company, October Kitchen, has eight employees serving a much larger customer base in north central Connecticut.

But Finney's not content to stop there. He wants to double the size of his business and he's using the help of a former customer to do it.

October Kitchen is one of the first few beneficiaries of a new, free consulting service developed by the MetroHartford Alliance with a $100,000 grant from CTNext — the state-funded startup and entrepreneurial ecosystem overseen by Connecticut Innovations.

The Alliance used the grant to hire Lalitha Shivaswamy, proprietor of a Simsbury consultancy called Helios Management Corp., which she founded several years ago while living in South Korea. She's an Indian native who moved to Connecticut with her husband, a United Technologies executive, in the 1990s, attending UConn School of Law and working in analyst and fund-management positions for Citigroup and Horizon Technology Finance. She's also one of six "entrepreneurs in residence" in the CTNext universe.

The Alliance's contract is one of 23 single-year deals CTNext has with various partners around the state, including individual consultants, co-working spaces and other programs. Active grants currently total $2.4 million.

Helios' charge is to help Hartford-area businesses — specifically second-stage companies — with strategy, operations and organizational development, marketing and raising capital.

Finney's company has grown a fair bit since he first met Shivaswamy 10 years ago, when he began cooking vegetarian meals for her and her husband.

October Kitchen now has eight employees, half of them full time, and $1 million in annual sales. October is among Shivaswamy's first clients under the Alliance's free program. She's still seeking more area companies to help.

The services aren't just for Alliance members, but for companies in the Greater Hartford area, which consists of Hartford and Tolland counties and some bordering towns.

CTNext was founded in 2012 and focuses mainly on aiding Connecticut startups in their earliest stages. But as it evolves, CTNext has recently taken deliberate steps to help companies that have entered their next stage of development.

> ▶ **'This has been in my head for two or three years … how do you get from point A to B to C without breaking the bank?'**
>
> Paul Finney, founder, October Kitchen

Those so-called "stage 2" companies have employees and revenue, but they face a new set of challenges and often find it financially difficult to hire a paid consultant to help, Shivaswamy said.

"These are businesses that have their head down and are taking on staff for the first time and becoming a full-fledged, revenue-generating company," said Jessica Dodge, a senior associate at CTNext. "It's kind of a different mindset."

Another entrepreneur in residence, Gary Breitbart, provides similar services to second-stage companies in Fairfield County under a contract with the Business Council of Fairfield County, Dodge said.

John Shemo, the Alliance's vice president and director of economic development, said the grant is helping his organization evolve its service offerings to help both startups and more seasoned companies.

The Alliance provided $100,000 last year to reSET Social Enterprise Trust — another CTNext partner — to help build out its programs and media lab for startups, and is also maintaining a regularly updated website, www.innovationhartford.com, highlighting Connecticut entrepreneurial activity.

"While we have been focusing on startups in the last two years, we have always had in our minds that if we're serious about creating jobs and capital investment, we have to get to the point where we're supporting second-stage companies," Shemo said. "It's time we wanted to jump into this."

HBJ PHOTO | JOHN STEARNS

The MetroHartford Alliance's CTNext grant is helping Paul Finney's October Kitchen search for new markets.

Shemo said Shivaswamy was one of several people who applied to fill the consultant position, and he sees her as the perfect person for the job, given not just her background, but her bubbly attitude about Connecticut.

Shivaswamy's as big a Connecticut booster as anyone, Shemo said.

"I think as a state, we have a tendency to be very self-critical because we are thinkers," Shivaswamy said. "As far as business is concerned, I think any business can survive here."

Shivaswamy said she hopes the services she's providing under the grant will help

Continued ▶

Fact Box

Want to know if your company is eligible for the MetroHartford Alliance's free consulting services? Lalitha Shivaswamy is generally seeking companies with:

- Revenue between $500,000 and $50 million;
- Five to 100 workers, located in the Hartford labor market, which includes 17 communities in Litchfield, Middlesex, New London and Windham counties.

More information on Helios is available at www.innovationhartford.com/is-your-company-poised-for-growth/.

CTNext

developing companies feel welcome in Connecticut, and ultimately stay and flourish here.

Targeting a new market

Finney reconnected with Shivaswamy on Facebook recently, after she and her husband returned to Connecticut from living and working in Singapore and South Korea for five years.

They discussed the consulting business she had founded overseas, the Alliance contract and how October Kitchen had evolved from an in-home model to a chef service that prepares meals from scratch in its Manchester kitchen, and then packages and delivers them to customers' homes in under 24 hours.

As Finney recalls it, Shivaswamy told him that he should consider adding a shift and running his business around the clock. They also plotted carving out a new niche in the corporate sector.

Right now, October Kitchen's clientele is mainly senior citizens and busy residents who find it difficult or too time-consuming to prepare meals on their own.

Finney said his business has strict standards about healthy meals and portions. He forbids adding too much salt to meals, or delivering food too high in fat content. A nutritionist reviews his menu.

But with Shivaswamy's help, Finney has envisioned a new potential market.

Many companies, or their insurance plans, reimburse workers for some or all of the cost of a gym membership. The theory is that exercise leads to better health, which leads to lower medical costs.

What if, Finney wonders, those companies or insurers reimbursed employees for ordering healthy meals from a service like his?

The two are trying to figure out the best way to test the idea with one or more companies.

There will be hurdles, such as convincing employers and insurers to give the idea a shot.

"That's going to be hugely challenging," Finney said. But he plans to leave many of those details to Shivaswamy.

Meantime, Finney is about to kick off a $75,000 expansion/redesign of his Manchester kitchen, including purchase of a high-end oven that can steam, bake and roast food and give him added capacity.

He's also focused on increasing the amount of retail sales out of his Manchester facility.

If everything goes as planned, Finney could hire five more people before year's end.

And two years from now, he hopes to add a second location, perhaps in the New Haven area.

"This has been in my head for two or three years," he said. "How do you get from point A to B to C without breaking the bank?" ■

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HBJ PHOTO | JOHN STEARNS

Charter Oak State College President Ed Klonoski is an avid reader and weightlifter away from the office.

Ed Klonoski

President, Charter Oak State College

Highest education: Master's in English, University of Hartford, 1978.

Executive insights:

"For me it's about empowerment and I think of it in terms of bottlenecks, so if you're really a good leader, you have to give people ownership of what they're doing."

Klonoski leads higher ed through disruptive change

By John Stearns
jstearns@HartfordBusiness.com

In hindsight, Ed Klonoski's decision to exploit the Internet and pursue a career in online learning was prescient.

"I bet my career on the Internet back in 1990 — then that was a risk," said Klonoski, president of Charter Oak State College, Connecticut's only public online college.

Today, he's a respected leader in distance education. Klonoski, 61, also happens to be a voracious reader, presidential politics junkie and weightlifter.

Goodwin College President Mark Scheinberg described Klonoski as the kind of person that breaks conventions and barriers, a fun and humorous guy who doesn't fit the vision of the staid, dour college president.

"He's a visionary that is able to not only run his own institution but understands the bigger picture on how his institution fits in with what's happening in the country and what's happening for the future of the country," Scheinberg said.

"Here you have an institution that in some states is treated almost competitively with other schools in state, and yet in Charter Oak's case, Ed is seen as a resource to other schools, he's seen nationally as trying to find new methods to make learning easier for students," Scheinberg said.

Higher ed is going through disruptive change, Klonoski said from his office at the Central Connecticut State University campus in New Britain.

"I've had a career in what I call the higher-ed chaos zone," he said. "I did things for which there were no credentials."

Klonoski's focus on integrating technology and education started when he was teaching at the University of Hartford, where he worked computers into his writing classes and created a learning center doing technology training for faculty — all before anybody really knew how to do it.

When he took over the first computer lab at UHart, a Mac lab, he had never seen a Mac or a computer, "but I volunteered to do that because I thought, 'Cool, nobody else knows how to do it either.' So by consistently taking on challenges for which there really were no credentials, it was a willingness to deal with what I call chaos."

He joined Charter Oak in 1997 to build a consortium in distance learning the school was trying to organize, knowing it would be huge. In 1998, he became president of the Connecticut Distance Learning Consortium, a division of Charter Oak that helps educators deliver technology-enhanced learning opportunities; in 2008 he was named Charter Oak's president. The school caters to busy adults and makes it easy to transfer college credits and get credit for job-based training.

Klonoski is proud of implementing the Go Back to Get Ahead program introduced by Gov. Dannel Malloy in 2014 to incentivize adult learners with some college to finish their degree. Charter Oak launched the $6 million program in just 120 days and generated 1,500 enrollments across the Connecticut State University System in nine months, many for Charter Oak.

Charter Oak offers degrees in high-profile workforce specialties like health-information management, cyber security and is rolling out a master's degree in organizational effectiveness and leadership. It works with business partners on rapid degree paths for employees and plans a hospitality degree in partnership with Marriott.

Check out a video clip of Ed Klonoski's interview at **hartfordbusiness.com.**

Klonoski grew up in Torrington and was the first of four children his parents adopted, all different ethnicities.

An eclectic reader and quick learner his whole life, his diet includes five newspapers a day. Klonoski is remarried with six children ages 16 to 29 in the combined family, including two with special needs.

He's weightlifting again after lifting competitively until he was 50. He was a former state champion and in his 20s, he set his clean and jerk record, 352 pounds, and his snatch best, 275 pounds.

Weight training helped ground him, giving him a place to burn off energy and roar outside his quieter work in higher ed. Weightlifting, he said, didn't come as easy as learning, "so it taught me what you could do with just hard work alone." ■

BY THE NUMBERS

$315.8M

Connecticut's projected deficit to end fiscal 2016, forcing policymakers to balance the books by tapping the state's $406 million rainy-day fund.

$100M

The capital Nassau Reinsurance Group Holdings infused into Hartford insurer The Phoenix Cos. following the completion last week of the duo's merger.

11,058

The number of medical-marijuana users registered with the Connecticut Department of Consumer Protection as of June 19, up 44 percent since December.

$66,972

Connecticut's per-capita personal income in 2015, which ranked No. 1 in the nation and 140 percent of the national average of $47,669.

TOP 5 MOST READ

on HartfordBusiness.com

- Phoenix sale complete; CEO steps down
- Bradley to open 'escape lounge' with amenities
- UConn gets first in nation gunshot detection
- Worsening deficits means state will raid Rainy Day Fund
- Total Wine opens Fri. in WH

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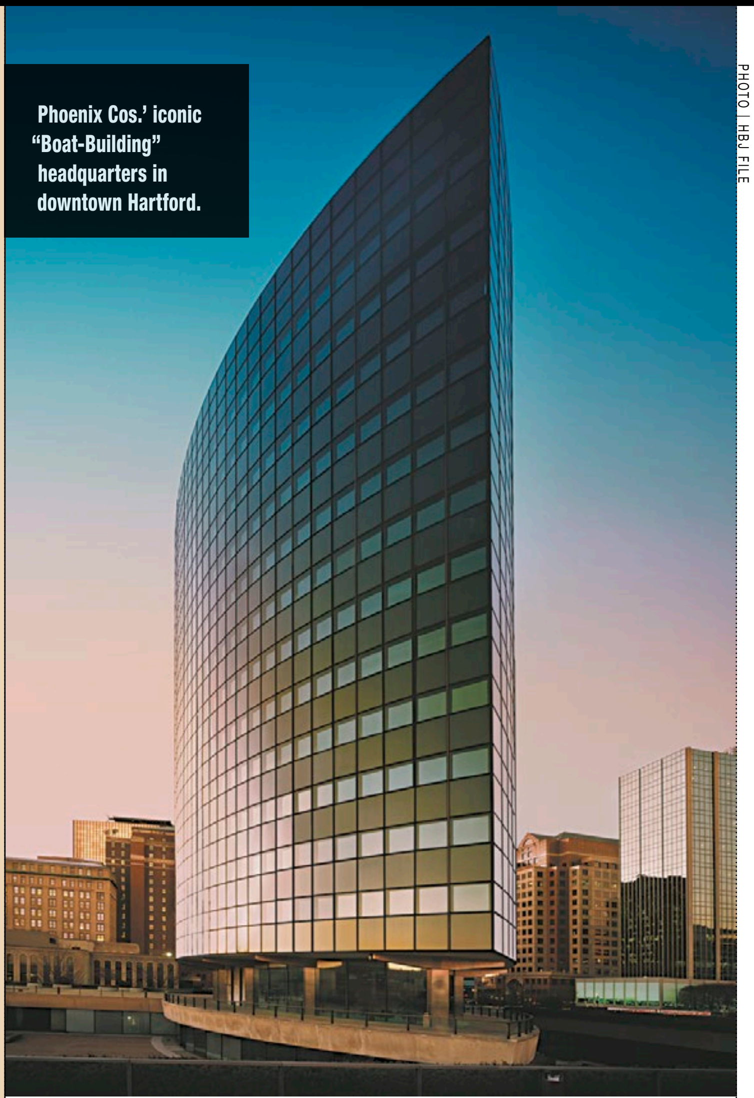

Phoenix Cos.' iconic "Boat-Building" headquarters in downtown Hartford.

PHOTO | HBJ FILE

TOP STORY

Phoenix sale complete, CEO steps down

Hartford insurer The Phoenix Cos. Inc. and Nassau Reinsurance Group Holdings have completed their $217.2 million merger that includes a senior-management shakeup.

The 165-year-old Phoenix Cos. is now a privately held, wholly owned subsidiary of Nassau Re, serving as its U.S. life and annuity arm. In addition, Saybrus Partners Inc., Phoenix's distribution subsidiary, has become a subsidiary of Nassau Re, held outside of Phoenix.

As part of the deal, Phillip J. Gass, Nassau Re's chief executive officer, will also serve as Phoenix's CEO, effective immediately. James D. Wehr, who has served as Phoenix's president and CEO since 2009, is retiring effective July 1. Wehr joined Phoenix in 1981 and was chief investment officer prior to being named chief executive officer.

James D. Wehr, retiring president and CEO, The Phoenix Cos. Inc.

Phoenix also announced that Kostas Cheliotis, Nassau Re's chief operating officer and general counsel, will also serve as Phoenix's general counsel, effective immediately. John T. Mulrain, who has served as Phoenix's general counsel and secretary since 2009, is retiring effective July 1.

As previously announced, Ernest McNeill, Jr., was named chief financial officer upon closing, succeeding Bonnie J. Malley, who is set to become chief operating officer of the city of Hartford. McNeill will also serve as Phoenix's treasurer.

At deal closing Nassau Re contributed $100 million of new equity capital into Phoenix.

ECONOMIC DEVELOPMENT

Bradley to open 'escape lounge' with amenities

The Connecticut Airport Authority announced that it awarded a contract to an overseas company to design, build and operate an "escape lounge" at Bradley International Airport to open in the fall.

The contractor, MAG USA, a subsidiary of MAG, which owns four airports in the United Kingdom, says any passenger at the airport can pay a fee to use the lounge, which will be similar to those airlines offer to their best customers.

The cost is $45 for adults and $38 per child, with discounts if you book in advance, the contractor said.

The lounge will offer unlimited hot and cold food and drinks, private restrooms, flight-information screens, free high-speed Wi-Fi, and a selection of newspapers and magazines "in a relaxed, comfortable and contemporary environment," the contractor said.

The 2,000-square-foot lounge will be located in the east concourse, at the entrance to gates 1 to 12. Bradley will be the first airport on the east coast to have an escape lounge. – HARLAN LEVY, JOURNAL INQUIRER

ECONOMY & LABOR

State's personal income growth lags slightly

Connecticut's personal income grew eight-tenths of a percent in the first quarter of 2016, lagging slightly behind the national growth rate.

Nationally, state personal income grew 1 percent, the same pace as in the fourth quarter of 2015, according to estimates released last week by the U.S. Bureau of Economic Analysis. Connecticut's personal income growth was 1.4 percent in that quarter.

Personal income grew in every state except Wyoming and North Dakota with first-quarter personal income growth rates ranging from -1.3 percent in North Dakota to 1.5 percent in Washington.

Cromwell's BI, Corning to co-brand stem-cell media

Biological Industries USA, an Israeli bioscience firm with Cromwell operations, says it signed a co-branding agreement with giant Corning Inc. to market BI's proprietary medium for growing stem cells.

Financial terms between BI and Corning's Mediatech Inc. unit weren't disclosed. Once best known among consumers for its Corning brand dishware, the New York company is now a diverse maker/supplier of specialty glass, ceramics and optical physics to the scientific-research sector.

According to a joint statement from both firms, before the end of this year BI and Corning will launch a jointly-branded product – NutriStem hPSC XF Medium.

GOVERNMENT & POLITICS

Legislature overrides small-business regulation bill veto

Both chambers of the General Assembly voted overwhelmingly last week to override the veto of a bill that seeks to analyze the fiscal impact of new regulations on business.

The bill requires the legislature's Office of Fiscal Analysis to include an estimate of the number of businesses that would be affected by proposed legislation and an estimated fiscal impact on those businesses. The legislation also requires regulatory flexibility analyses of proposed regulations, to redefine small business to include any business with 250 or fewer employees, and to require additional information in such analyses.

Malloy vetoed the legislation, which originally passed without opposition in the Senate and House, because the language in the bill was overly broad. He cited the requirement that agencies identify small businesses "potentially affected" without defining what that meant.

Worsening deficit means state will raid rainy-day fund

The state is expected to end the current fiscal year $316 million in the red, forcing Connecticut to tap its rainy-day fund to balance the budget, state officials said last week.

State Budget Director Ben Barnes sent a letter informing Comptroller Kevin Lembo that the state's estimated budget deficit for fiscal 2016, which ends June 30, is $315.8 million, up from $56.7 million a month earlier.

The worsening budget deficit is largely a result of lower-than-expected income tax receipts, Barnes said.

The deficit will force the state to tap into its $406 million rainy-day fund, leaving less than $100 million in the reserve.

LAW

Berlin's CzepigaDalyPope expands westward

Berlin law firm CzepigaDalyPope has expanded into western Connecticut by merging with a New Milford practice, its second merger in as many years, officials say.

CzepigaDalyPope's merger with the Law Offices of Barbara W. Reynolds and Lynda Lee Arnold, which primarily served Litchfield and Fairfield counties, is effective July 1. Financial terms weren't disclosed.

CzepigaDalyPope, with offices in Hartford, Simsbury and South Windsor, and the firm it acquired specialize in estate and long-term care planning and elder law.

REAL ESTATE

Title insurer plans downtown Hartford office

Rocky Hill-based realty title insurer CATIC National Commercial Services is opening its first downtown Hartford office in CityPlace II, authorities say.

Mayor Luke Bronin and CATIC officials announced that its title agents/underwriters will occupy an unspecified amount of office space on the 15th floor of the office tower at 185 Asylum St.

CATIC President and CEO James Czapiga said in a statement the Hartford office will service the title needs of commercial real estate lawyers and law firms throughout the country, on transactions in the $5 million to $500 million range.

HEALTH CARE

PHOTO | HBJ FILE

Medical marijuana is weighed at a dispensary.

Medical marijuana patient rolls climb 44%

The number of medical-marijuana users registered with the Connecticut Department of Consumer Protection has jumped 44 percent since December. That follows an increase of more than 40 percent in the prior three-months period.

As of June 19, there were 11,058 registered medical marijuana patients in the state, compared to 7,665 as of Dec. 15.

New Haven County continues to lead the state when it comes to medical-marijuana patients with 2,702 registered users. Hartford County, formerly third, is now in second place with 2,466 registered users. Fairfield is next in line with 2,377 users.

Blumenthal asks DOJ to block health insurer mergers

Connecticut's senior U.S. Sen. Richard Blumenthal said last week he opposes two pending insurance mega-mergers and is asking the Department of Justice to block the deals.

Blumenthal co-authored a letter with several other U.S. Democratic senators asking the Department of Justice to reject the proposed Aetna-Humana and Anthem-Cigna mergers because of their "detrimental impact" on "premium prices, jobs and health care costs for consumers and businesses."

"These mega-mergers are job killers." Blumenthal said. "I strongly support steps to help these insurers succeed and expand here in Connecticut, so they can do more business and more hiring here. We need them — as thriving, independent competitors."

The senators said both deals would substantially harm competition. Blumenthal's public opposition to the mergers puts him a tricky spot since Cigna and Aetna are both based in Connecticut.

ENERGY & UTILITIES

CT institutions part of $70M federal energy investment

Three Connecticut institutions are part of a winning bid for a $70 million federal energy efficiency innovation investment, according to a White House announcement.

As members of the Smart Manufacturing Leadership Coalition, the United Technologies Research Center (UTRC), University of Connecticut (UConn), and Connecticut Center for Advanced Technology (CCAT) will receive support from the Department of Energy to boost research that will help manufacturers reduce costs and increase energy efficiency.

The Smart Manufacturing Leadership Coalition will bring together nearly 200 partners to launch the Smart Manufacturing Innovation Institute, focused on accelerating the development and adoption of advanced sensors, data analytics, and controls in manufacturing, while reducing the cost of these technologies by half and improving the efficiency of U.S. advanced manufacturing.

WHAT'S AHEAD:

- 7/4 Focus: **Bioscience**
- The List: **Physical Therapists**
- Nonprofit Profile: **Connstep Inc.**

CALENDAR

TUESDAY, JUNE 28

Connecticut Data Collaborative Conference

The Connecticut Data Collaborative is hosting a statewide conference that will highlight the rapidly expanding volume of state and municipal data that has been added to the publicly accessible website, www.ctdata.org, and the many ways the data can be used by a range of businesses, town and city governments and various organizations in the state to further policy development, evaluation and analysis.

The conference will also launch a new pilot program, CTData Academy, being developed to increase data literacy, build data capacity and enable nonprofits, state and local government, community groups and business organizations across the state to more effectively curate their own data and use open data sources in order to better understand, measure, advocate and impact their clients, residents and customers.

The June 28 conference will run from 8:30 a.m. to 3 p.m. at the Institute of Technology & Business Development at CCSU, 185 Main St., New Britain.

For more information or to register contact: Michelle Riordan-Nold, 860.571.6214, mrd@ctdata.org.

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HBJ PHOTO | JOHN STEARNS

Richard Pummell, Foley's vice president of operations, said the company is currently hiring to add to its 180-person U.S. workforce. He hopes Foley's student loan repayment program will help them attract higher-quality recruits.

from page 1

Millennials fret student loan debt

Foley, for example, launched its program in May.

"It makes us stand out," said Richard Pummell, vice president of operations at Foley, which is based in the Colt Armory and has about 135 employees in Hartford out of about 180 nationally and is actively hiring. "And then when we're on campus recruiting, it's very appealing to be able to say, 'Hey, we'll pay off all of that debt that you're just about to start repaying.' "

Student loan debt is one of the biggest stressors for college graduates, so offering an avenue to repay those loans is a significant recruitment tool and a way to retain employees, said Jillian Doll, Foley's head of talent acquisition.

It's important to Foley for employees to be less stressed at work, said Doll, whose company has foosball and ping-pong tables in its break room. If they're less stressed, they'll perform better and be happier, the company and its customers will be happier, and the company will benefit, she said.

The program has an annual cost of $1,000 per employee, "but when it comes to retaining our employees and recruiting top talent, it's worth the money," she said.

Pummell doesn't see any risks to the program.

"We truly see this as an employee benefit that only has upside," he said. "We hope to be in a situation where we make a significant annual payout, as it will be an indicator of retaining a qualified and loyal workforce."

Millennial recruitment tool

Bruce Elliott, compensation and benefits manager for Alexandria, Va.-based SHRM, said all signs point to the student loan repayment benefit gaining traction among employers.

Millennials are graduating with an average of about $35,000 in student loan debt, Elliott said, citing a U.S. Treasury Department figure. They have about four loans outstanding and are getting starting salaries of about $45,000 in humanities fields and $65,000 in STEM fields, he said.

Graduates' debt-to-income ratio indicates that student loan repayment benefits are important to Millennials, Elliott said, referencing survey data from EdAssist.

"They're finding that about half of the respondents to their survey are really expecting this type of help from their employers," he said. "So taken altogether, I can absolutely see where this is the beginning of a trend and that we're going to see an expansion of this type of benefit."

Millennials aren't the only ones that benefit from such a program. About 30 percent of Generations X and Y still have student loans outstanding, Elliott said.

Other companies with a Connecticut presence are also offering the perk. PwC LLP, for example, last September began offering a $1,200-per-year benefit for up to six years,

Continued

Q&A

Employers must prep for new public-retirement plan

Q&A talks with Comptroller Kevin Lembo about the Connecticut Retirement Security program for private-sector workers.

Q: The legislature has passed and Gov. Dannel P. Malloy has signed a new law creating the Connecticut Retirement Security program, which will establish Roth individual retirement accounts (IRAs) for eligible private-sector employees. How will employers be impacted by this new program?

A: Employers who have five or more employees and who do not offer any retirement-savings option to their employees will be required to offer either the state program — or select a retirement-savings option of their choice from the private market to offer to all of their workers.

KEVIN LEMBO

Comptroller, State of Connecticut

Those companies that select the state program over a private-market option will enroll all of their employees into the state program utilizing payroll deduction after a 120-day notice period. During the course of that 120-day period, employees will be given informational material and time to consider whether they wish to participate or not. Employees can choose to opt out during the notice period (and anytime thereafter) and — if they do opt out — the employer will not enroll them. The program, not the employer, will be responsible for creating the notice and enrollment materials and will distribute them to participating employers.

The employer's role in facilitating the program will be very minimal.

Q: What are the eligibility requirements for an employee to participate in the program?

A: Employers will have 120 days from the program's effective date or from any new employees' hire date to enroll their employees into the program. Therefore, those employees that work for less than 120 days will likely not be eligible to participate. There are no other eligibility requirements for employees to participate.

Q: Are there penalties for employers who fail to remit contributions, or who fail to enroll employees in the program?

A: If employers fail to remit contributions of an employee who is enrolled in the program after deducting the contributions from the employee's paycheck, then the existing wage-theft laws will apply along with their respective penalties as are already enforced by the Department of Labor in such cases.

If employers fail to enroll their employees in the program or to remit contributions of an employee enrolled in the program that have not been deducted from the employee's paycheck, then employees have a private right of action to sue the employer for denying their right to participate in the program. The allowable penalty under this scenario is prospective enrollment, remittance of contributions and attorney's fees.

The Connecticut Retirement Security Board also included in its recommendations that the implementing board should be able to waive any penalties if the employer made an honest mistake. The board also decided to not include any penalty fees for employers who fail to enroll their employees, as is included in other states' programs.

Q: What impact do you think this new program will have on employer-sponsored retirement benefits? Is there a chance employers will drop their retirement benefits and encourage employees to join the state program instead?

A: The Connecticut Retirement Security Board researched this very question by conducting an employer survey with both employers who do not already offer an employer-sponsored retirement plan and those who do. In the survey, they asked employers who currently do offer a plan whether or not they would drop their plan in order to participate in the state program. Only 1 percent of employers surveyed said they would drop their plan for the state program.

Q: How much money is being invested to start this program? How much will it cost the state annually to maintain it?

A: This program will be a self-sustaining program that does not use any state funds. The program's administrative costs will be paid for by a very small fee on participants' account balances as is traditionally done with IRAs and most retirement-savings vehicles. The large scale of the program will allow participants with small account balances to be charged much lower fees than they would

Continued

Foley

and Fidelity earlier this year launched one paying $2,000 a year for five years, Elliott said.

"Even within this benefit, we're starting to see a little bit of competition and a little bit of uptick in the richness of the benefit," he said.

According to a 2016 NerdWallet study, "undergraduate student debt holders could shave off nearly three years of payments and have $4,100 cut in interest from what they owe by taking advantage of a typical employer contribution program."

That shows, Elliott said, that the benefit is more than the annual payment, it's also the overall benefit and what graduates are going to save on the loans' interest expense.

Overall, retaining staff and talent is a major benefit of the program because turnover has a cost, Elliott said.

With Millennials now the largest share of the U.S. labor force and susceptible to job-hopping for compensation, "adding this type of a benefit and spreading it out over multiple years really does make sense if you're looking to actively engage and retain the talent that you have," he said.

" … The reality of the situation is that we're going to start to see much more flexibility in benefits because at the end of the day, it's much easier to cut a benefit than it is to cut salary," he said.

Local attraction

Mark Soycher, an employment lawyer at the Connecticut Business & Industry Association who regularly speaks with CBIA member companies about employment law compliance and best-practice matters, including benefit strategies, hasn't had companies ask about the benefit, but expects more will explore it.

And they don't have to be large companies to offer a repayment program, as Foley demonstrated. When Foley was considering its program, it saw big companies like Fidelity were doing it, Pummell said.

"We thought, 'Well, you don't have to be large to do something good for your employees,' " Pummell said. "So we figured we'd jump into it." ■

Q&A: Kevin Lembo

be if they entered the private IRA marketplace with their small account on their own. Annually, it is estimated the program will cost approximately $500,000 in administrative costs, which is projected to amount to a 50 basis points (0.50 percent or half of one percent) annual fee on participants' account balances.

The startup costs are estimated to be between $500,000 and $1.5 million. The program assumes that the private-sector provider(s) chosen through a competitive bidding process to manage the program would take on the initial startup costs — not taxpayers — in exchange for a longer contract period. The statute allows for as long as a 10-year contract period in order to recoup startup costs, which would be done through the aforementioned 50 basis points (0.50 percent) administrative fee.

Q: Who will manage/sell the IRA funds?

A: The quasi-public agency created by the statute, the Connecticut Retirement Security Authority (Authority), will contract with a private-sector provider to manage the IRA funds. The statute provides that there be multiple qualified investment options offered by multiple vendors for participants to choose from. The default investment option for the IRA funds will be a target date fund, but the statute also allows the Authority to decide to offer other kinds of investment options as well. ■

HBJ PHOTO | JOHN STEARNS

Jillian Doll, Foley's head of talent acquisition, said the Hartford company's student loan repayment program is a major recruiting tool, especially for recent college grads.

THE LIST

Highest-paid executives in Connecticut

(Ranked by total 2015 compensation)

Rank	Executive	Total compensation 2015/ 2014	Percent change 2014-2015	2015 Salary	2015 Stock awards	2015 Option awards	2015 Bonus	2015 Non-equity incentive plan compensation	2015 Change in pension value and nonqualified deferred compensation	2015 All other compensation
1	**Ari Bousbib** Chairman, president & CEO IMS Health Holdings Inc. Danbury	$34,833,517 $25,936,121	34.3%	$1,600,000	$25,599,344	$2,011,363	$0	$5,000,000	$303,889	$318,921
2	**Leonard Bell** Former CEO Alexion Pharmaceuticals Inc. Cheshire	$24,918,377 $20,570,703	21.1%	$358,308	$5,083,031	$17,110,292	$0	$428,125	NA	$1,938,621
3	**Jeffrey Immelt** Chairman & CEO General Electric Co. Fairfield	$23,376,805 $20,530,474	13.9%	$3,800,000	$6,238,766	$2,964,000	$5,400,000	$7,614,000	$6,336,805	$620,376
4	**John F. Lundgren** Chairman & CEO Stanley Black & Decker Inc. New Britain	$18,014,264 $13,137,482	37.1%	$1,350,000	$5,907,366	$1,645,500	$0	$2,731,725	$5,902,208	$477,465
5	**David Cordani** President & CEO Cigna Corp. Bloomfield	$17,307,672 $14,461,445	19.7%	$1,189,615	$7,105,072	$5,800,033	$0	$2,860,000	NA	$352,952
6	**Mark Bertolini** Chairman & CEO Aetna Inc. Hartford	$17,262,879 $15,067,322	14.6%	$1,034,483	$597,010	$814,431	$0	$1,840,000	$2,073	$271,908
7	**Thomas M. Rutledge** President & CEO Charter Communications Inc. Stamford	$16,361,387 $16,104,852	1.6%	$2,000,000	$999,925	$8,999,426	$0	$4,156,600	NA	$205,436
8	**William R. Berkley** Executive chairman W.R. Berkley Corp. Greenwich	$16,139,411 $17,673,794	-8.7%	$1,000,000	$5,405,798	NA	$0	$9,246,400	NA	$487,213
9	**John Rice** Vice chairman General Electric Co. Fairfield	$15,885,987 $16,496,280	-3.7%	$2,537,500	$2,991,242	$1,185,600	$4,088,000	$5,844,600	$1,317,517	$1,695,689
10	**Keith Sherin** Vice chairman General Electric Co. Fairfield	$15,742,053 $13,530,834	16.3%	$2,500,000	$2,991,242	$1,185,600	$5,232,500	$6,750,550	$6,953,331	$292,836
11	**Stephen Angel** President & CEO Praxair Inc. Danbury	$15,079,525 $19,687,401	-23.4%	$1,300,000	$5,043,233	$3,130,159	$0	$702,000	$4,733,000	$171,133
12	**Darren Huston** Former president & CEO and former CEO, Booking.com (1) Priceline Group Norwalk	$15,006,258 $21,966,094	-31.7%	$865,000	$14,000,162	$0	$0	$0	NA	$141,096
13	**David Hallal** CEO & former COO Alexion Pharmaceuticals Inc. Cheshire	$14,719,786 $7,514,608	95.9%	$1,048,461	$6,926,092	$4,906,068	$0	$1,815,000	NA	$24,165
14	**Geraud Darnis** President & CEO, UTC Building & Industrial Systems United Technologies Corp. Hartford	$14,409,658 $13,110,269	9.9%	$1,087,500	$2,646,930	$1,823,440	$710,000	$0	$7,916,196	$225,592
15	**Dinesh Paliwal** Chairman, president & CEO Harman International Stamford	$13,967,163 $11,965,521	16.7%	$1,222,432	$5,480,550	NA	$0	$3,614,195	$3,560,694	$89,292
16	**Akhil Johri** Executive vice president & CFO United Technologies Corp. Hartford	$12,368,715 NA	NA	$700,000	$6,770,654	$3,470,482	$1,040,000	$0	$1,174	$386,405
17	**Gregory Hayes** President & CEO United Technologies Corp. Hartford	$10,767,828 $8,986,174	19.8%	$1,300,000	$4,752,443	$3,280,210	$850,000	$0	$230,673	$354,502

Source: Each company's proxy statement.
Note: News reports indicate that ousted CEO of Stamford's Starwood Hotels & Resorts Worldwide Inc., Frits van Paasschen, earned $8.3 million in severance and consulting fees in 2015; Adam Aron, interim CEO for eleven months of the year, earned approximately $8 million. Confirmation of these figures via Starwood's proxy statement was not available as of press time. NA = Not applicable.
(1) Resigned April 28, 2016.
—Compiled by Stephanie R. Meagher.

To view the full list, please visit HartfordBusiness.com

THE LIST

Largest publicly traded companies based in Connecticut

(Ranked by market capitalization as of June 15, 2016)

Rank	Company; Ticker	Market cap (millions) June 15, 2016	Stock price at close: June 15, 2016	Stock price at close: Dec. 31, 2015	Stock price at close: Dec. 31, 2014	Annual revenues (millions): 2015	Annual revenues (millions): 2014	Net income (millions): 2015	Net income (millions): 2014	CEO
1	**General Electric Co.; GE** 3135 Easton Turnpike Fairfield, CT 06828 203-373-2211; www.ge.com	$281,300	$30.59	$31.15	$25.27	$117,385.00	$117,184.00	($6,113.00)	$15,226.00	Jeffrey Immelt
2	**United Technologies Corp.; UTX** 1 Financial Plaza Hartford, CT 06103 860-728-7000; www.utc.com	$84,140	$100.54	$96.07	$115.00	$56,098.00	$65,100.00	$7,608.00	$6,220.00	Gregory Hayes
3	**Priceline.com Inc.; PCLN** 800 Connecticut Ave. Norwalk, CT 06854 203-299-8000; www.priceline.com	$64,800	$1,305.42	$1,274.95	$1,140.21	$9,223.99	$8,441.97	$2,551.36	$2,421.75	Jeffery Boyd (1)
4	**Aetna Inc.; AET** 151 Farmington Ave. Hartford, CT 06156 860-273-0123; www.aetna.com	$42,040	$119.92	$108.12	$88.83	$60,336.50	$58,003.20	$2,390.20	$2,040.80	Mark T. Bertolini
5	**Cigna Corp.; CI** 900 Cottage Grove Road Bloomfield, CT 06002 860-226-6000; www.cigna.com	$32,460	$126.56	$146.33	$102.91	$37,988.00	$34,914.00	$2,094.00	$2,102.00	David M. Cordani
6	**Praxair Inc.; PX** 39 Old Ridgebury Road Danbury, CT 06810 800-772-9247; www.praxair.com	$31,950	$112.00	$102.40	$129.56	$10,776.00	$12,273.00	$1,547.00	$1,694.00	Stephen F. Angel
7	**Alexion Pharmaceuticals Inc.; ALXN** 100 College St. New Haven, CT 06510 203-272-2596; alexion.com	$29,020	$129.55	$190.75	$185.03	$2,604.05	$2,233.73	$144.38	$656.91	David L. Hallal
8	**Charter Communications Inc.** (2); **CHTR** 400 Atlantic St. Stamford, CT 06901 203-905-7801; www.charter.com	$22,490	$221.19	$183.10	$166.62	$9,754.00	$9,108.00	($271.00)	($183.00)	Thomas M. Rutledge
9	**Amphenol; APH** 358 Hall Ave. Wallingford, CT 06492 203-265-8900; www.amphenol.com	$18,020	$58.51	$52.23	$53.81	$5,568.70	$5,345.50	$763.50	$709.10	Richard Adam Norwitt
10	**The Hartford Financial Services Group; HIG** 1 Hartford Plaza Hartford, CT 06155 860-547-5000; www.thehartford.com	$17,050	$43.33	$43.46	$41.69	$18,485.00	$18,614.00	$1,682.00	$798.00	Christopher J. Swift
11	**Stanley Black & Decker Inc.; SWK** 1000 Stanley Drive New Britain, CT 06053 860-225-5111; www.stanleyblackanddecker.com	$16,790	$111.84	$106.73	$96.08	$11,171.80	$11,339.00	$883.70	$761.00	John F. Lundgren
12	**Starwood Hotels & Resorts Worldwide** (3); **HOT** 1 StarPoint Stamford, CT 06902 203-964-6000; www.starwoodhotels.com	$12,440	$73.36	$69.28	$81.07	$5,763.00	$5,983.00	$489.00	$633.00	Thomas Mangas (4)
13	**Xerox Corp. LTD; XRX** 45 Glover Ave. Norwalk, CT 06856 203-968-3000; www.xerox.com	$10,040	$9.91	$10.63	$13.86	$18,045.00	$19,540.00	$474.00	$1,013.00	Ursula Burns
14	**IMS Health Holdings Inc.; IMS** 83 Wooster Heights Road Danbury, CT 06810 203-448-4600; www.imshealth.com	$8,263	$25.05	$25.47	$25.64	$2,921.00	$2,641.00	$417.00	($189.00)	Ari Bousbib
15	**W.R. Berkley Corp.; WRB** 475 Steamboat Road Greenwich, CT 06830 203-629-3000; www.wrberkley.com	$6,757	$55.11	$54.75	$51.26	$7,239.77	$7,128.93	$503.69	$648.88	William R. Berkley
16	**FactSet Research System; FDS** 601 Merritt 7, 3rd Floor Norwalk, CT 06851 203-810-1000; www.factset.com	$6,476	$158.42	$162.57	$140.75	$1,006.77	$920.34	$241.05	$211.54	Philip Snow
17	**SS&C Technologies Holdings Inc.; SSNC** 80 Lamberton Road Windsor, CT 06095 860-298-4500; www.ssctech.com	$5,766	$58.18	$68.27	$58.49	$1,000.28	$767.86	$42.86	$131.13	William C. Stone

Source: Yahoo Finance, Wolfram Alpha, SEC filings and company reports. Note: Stock closing prices adjusted for dividends and splits. Net income available to common shares. NA = Not available.
(1) Took position as interim CEO on April 28, 2016 upon Darren R. Huston's resignation.
(2) Charter completed its acquisition of Time Warner Cable Inc. on May 18, 2016; the company continues to be led by Tom Rutledge.
(3) In April 2016, shareholders approved Marriott International's planned acquisition of Starwood Hotels for $12.4 billion.
(4) Succeeded Adam Aron Jan. 4, 2016.
—Compiled by Stephanie R. Meagher.

To view the full list, please visit HartfordBusiness.com

Employers offering dads more of a (paid) break at work

By Jeanne Sahadi
CNNMoney

Good news for anyone looking to start a family: Paid parental leave for fathers is no longer a unicorn.

At least judging from the cascade of announcements from a diverse range of employers in just the past year.

During that time, at least 17 big employers, including at least one with a Hartford presence, have either introduced or expanded paid leave options for new dads.

Only one of them — Hilton — offered what is considered the bare minimum of 2 weeks. Other companies, by contrast, now offer anywhere from 6 weeks to 26 weeks, or in the case of Netflix, as much time as a new parent needs in the first year.

"The rate of expansion is unprecedented," said Ellen Bravo, executive director of Family Values @ Work.

That doesn't mean, however, that paid time off for fathers is commonplace. Less than 20 percent of U.S. employers offer paid paternity leave, according to 2015 survey findings from the Society for Human Resource Management.

Nor does it mean that having the option of paid leave is the same as taking it. A survey by Deloitte found that 36 percent of men said they would not take advantage of their paid parental leave benefits because they're afraid it might jeopardize their position at work.

But that may start to change as more employers start to offer it. They're doing so in large part because companies are in an arms race with competitors to attract Millennials and keep their best talent on board.

When consulting firm EY, which has an office in downtown Hartford, announced it would offer 16 paid weeks to new dads, up from six previously, the company said that it "hopes its men understand EY's serious commitment to enabling them to become the kind of parents they want to be."

One of the most publicized expansions of paid parental leave came at Facebook, which now lets men and women take 4 months following the birth of a baby, up from 4 weeks previously.

Facebook CEO Mark Zuckerberg famously took two months off when his daughter, Max, was born. "Studies show that when working parents take time to be with their newborns, outcomes are better for the children and families," Zuckerberg said when announcing his decision.

The push toward providing more paid leave for dads started in early 2015, when a few other large companies — including Johnson & Johnson and Goldman Sachs — expanded paternity leave or more gender-neutral, parental-leave policies.

But in keeping with the fact that the United States is the only industrialized nation in the world that does not require paid time off for new parents, the policies are all over the place.

Some employers offer far more time than others, of course. But even within a company, a policy may not apply equally to all fathers at a firm. Sometimes hourly employees aren't included or their benefits are less generous than those of salaried workers.

Fatherly Flexibility

Here's a list of some companies that have introduced or expanded their paid leave for fathers of newborns.

Amazon: 6 weeks, up from zero

Credit Suisse: 20 weeks, up from 12 weeks

EY: 16 weeks, up from 6 weeks

Facebook: 4 months worldwide, up from 4 weeks

Fidelity: 6 weeks, up from 2 weeks

Hilton: 2 weeks, up from zero

Microsoft: 12 weeks, up from 4 weeks

Netflix: Unlimited during first year for salaried workers; 12 weeks to 16 weeks for hourly workers

Nvidia: 12 weeks, up from 6 weeks

Twitter: 20 weeks, up from 10 weeks

SOURCE: CNNMONEY

In an effort to ensure all workers get at least some paid time off for parenting and other family care obligations, there have been legislative efforts to set a floor on what must be offered. To date, four states — California, New Jersey, Rhode Island and New York — have passed guaranteed paid family leave laws. And cities like New York, Portland and San Francisco have adopted their own paid parental leave policies.

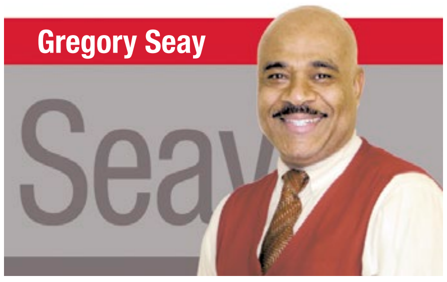
There are ongoing efforts to do the same at the federal level and in at least 15 other states. Connecticut's state legislature considered a bill earlier this year that would allow employees in companies of three or more workers to take up to 12 weeks of fully paid leave a year to care for their own illness or the illness of a number of extended family members. The proposal, which would have been funded by employee contributions (equal to a 0.54 percent payroll tax on all wages and bonuses), passed out of the Labor and Public Employees Committee but failed to gain further traction.

The Connecticut Business & Industry Association and other commerce groups opposed the measure arguing the "one-size-fits-all" approach doesn't make sense in the modern workplace, where many businesses already offer flexible work hours or options like telecommuting. They also raised concerns about the future costs of the program (estimated to be $462 million annually) leading to tax increases.

Companies that have introduced or expanded their paid leave for fathers of newborns include: Amazon, Facebook, Fidelity, Hilton and Twitter, among others.

Not surprisingly, paid parental leave is one of the most heavily weighted factors that Fatherly, the news site for Millennial dads, considered when compiling its list of the Best Places to Work for New Dads in 2016. ■

High School Inc.'s downtown Hfd. home sold for $3.03M





HBJ PHOTO | GREGORY SEAY

PHOTOS | CONTRIBUTED

The five-story, 35,000-square-foot downtown Hartford office building that houses High School Inc. has a new owner who paid $3.025 million for the edifice.

New York City landlord-developer Yisroel Rabinowitz announced he recently purchased 275 Asylum St., at the corner of Ann Uccello Street, from seller Morse Capital LLC, of Biscayne, Fla.

The Hartford public school system's insurance and finance academy, High School Inc., is the building's primary tenant, with two years to run on its lease, Rabinowitz said.

Franklin Trust Federal Credit Union, too, has a small, student-run branch that it subleases on the building's ground floor.

This latest purchase cements Rabinowitz as one of the Hartford region's most active out-of-state realty investor-developers.

Just up the road, at 201 Ann Uccello St., he bought and refurbished a former Masonic lodge into The Grand on Ann apartments.

Rabinowitz also owns the commercial-office building at 11 Asylum St., housing Burger King on the ground floor and the Hartford Parking Authority among upper-floor tenants.

He also has acquired several suburban commercial properties, including in the town of Berlin.

(Top) 275 Asylum St., Hartford.
(Middle) 697 Parker St., Manchester.
(Bottom) 434-442 Silas Deane Highway, Wethersfield.

$395K Manchester industrial

A 6,000-square-foot Manchester industrial building is for sale at a reduced price of $395,000, brokers say.

The building at 697 Parker St. has a pair of 12-foot by 12-foot drive-in doors, plus 1,050 square feet of office space and 600-amp power service, according to listing broker Sentry Commercial.

It also has a new shingle roof and easy accessibility to and from I-84.

Reno lease signings

Reno Properties Group reports a trio of recent Greater Hartford lease signings.

In Middletown, security-system integrator NAVCO leased 2,900 square feet at 975 Middle St. from landlord P INC LLC. Reno was sole broker in the lease.

In Rocky Hill, corporate leadership-diversity trainer MindWorks LLC leased 1,200 square feet at 41 New Britain Ave. from landlord 256 Middle LLC. Reno was MindWorks' broker.

In West Hartford, hearing-aid vendor Beltone New England has signed for 1,142 square feet at 345 N. Main St. from landlord Bishops Corner LLC. Reno represented Beltone in lease talks.

Muse in Glastonbury

New York's Muse Paintbar has opened its second Greater Hartford location in Glastonbury's The Shoppes at Somerset Square.

The 2,200-square-foot space opened June 16, offering patrons painting instruction with a retail selection of wines.

HB Nitkin Group owns Somerset Square.

Muse has a location in West Hartford's Blue Back Square and in Norwalk, both opened in 2014. President Stan Finch said Muse, which has doubled its number of Northeast locales, is scouting other unspecified Hartford area locations, as well as in New Haven County.

Wethersfield parcel sold

A 0.80-acre development parcel in Wethersfield has been sold for $575,000, brokers say.

Vetmed LLC bought 434-442 Silas Deane Highway from D&L Properties LLC, according to seller's broker Berkshire Hathaway HomeServices New England Properties. RM Bradley represented the buyer.

Ashley Furniture's Enfield lease

Ashley Furniture Industries Inc. has reportedly leased 70,000 square feet at 35 Manning Road in Enfield for its newest Greater Hartford furniture store.

The space is within a 377,000-square-foot industrial facility on 14 acres owned and managed by KBRC Realty LLC.

Ashley Furniture also has a store on the Berlin Turnpike in Newington. ■

Deal Watch wants to hear from you. E-mail it, along with contact information to: gseay@HartfordBusiness.com.

Gregory Seay is the Hartford Business Journal News Editor.

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THE SKY'S THE LIMIT

UNIVERSITY OF SAINT JOSEPH
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Enjoy photos from the Gala at ***www.usj.edu/gala***

The Gengras family: Betsy, Robert, Robyn, Jonathan, Edie, Board Chair E. Clayton (Skip) Gengras Jr., Merrily Moynihan, Chip, Julia, and Ashley

Past and current directors of the Gengras Center School: Glenn McGrath, Sister Judith A. Carey, Michelle Lestrud, and Bernie Lindauer

Emcee Denise D'Ascenzo, Channel 3 Eyewitness News anchor and host of "Advancing Medicine"

Presenter Governor Dannel P. Malloy

Dancing to music by Shaded Soul

USJ President Dr. Rhona Free with husband Peter Boardman standing with Dr. Marilyn Bacon '69 and husband Mr. James Vaughan

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and
GENGRAS CENTER SCHOOL
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It's back to the lobbying board for CT manufacturers


PHOTO | HBJ FILE
Hannah Lenoce is an apprentice toolmaker at Cheshire's Marion Manufacturing Co., which Doug Johnson (left) owns.

Shock and dismay can't begin to describe the reaction that Connecticut's manufacturing sector feels about lawmakers' failed attempt to override Gov. Dannel P. Malloy's veto of a measure that would have allowed them to use tax credits to fund training of the next-generation of factory workers.

Last week, the state House of Representatives called the bill to allow use of tax credits to fund manufacturing apprenticeships for a veto override, which passed 114-2, but the Senate failed to act on the measure.

Specifically, the bill would have extended the $7,500 manufacturing apprenticeship tax credit to pass-through entities, allowing their owners and partners to claim the credit against their personal income taxes.

The goal of the tax credit, its backers have said, was to help Connecticut manufacturers train more hands to fill a workforce shortage being felt nationwide.

Malloy vetoed the measure citing cost concerns, including the estimated revenue loss to the state of about $100,000 starting in fiscal 2018.

Douglas Johnson, owner of Marion Manufacturing Co. in Cheshire who sits on the boards of several key state and regional manufacturing and business lobbies, including the Smaller Manufacturers of Connecticut and Connecticut Business & Industry Association, was particularly vocal.

"The largest disappointment," Johnson said via email, "is that we have fought hard for the last four years to level the playing field for smaller manufacturers by sponsoring and supporting new legislation, testifying in Hartford about the benefits of the tax credit and our training programs, and holding open-house events across the state so our local legislators can see what we manufacturers see and understand our needs first hand. But each of the past four years the legislators have found a way to kill our repeated efforts."

– Gregory Seay


PHOTO | HBJ FILE
Oxford employees use lasers to sculpt parts made from a high-performance thermoplastic technology.

OPM, Hexcel deal value revealed

How much is a minority stake in South Windsor's Oxford Performance Materials Inc. worth?

Apparently $15.8 million, according to federal regulatory filings.

Earlier this month the additive manufacturer announced that Stamford's Hexcel Corp. agreed to buy a minority stake in the company, but both sides declined to disclose the financial terms of the deal. But a recent filing with the U.S. Securities & Exchange Commission shows OPM recently raised $15.8 million in an equity investment that a company spokesman confirmed was from Hexcel.

What still isn't clear is what percentage Hexcel now owns in OPM, making it difficult to calculate OPM's value.

According to Oxford's CEO and Chairman Scott DeFelice, the Hexcel investment will help Oxford expand its production capacity. It also sets the stage for joint technology collaboration and business development efforts, DeFelice said in a statement. Hexcel is a supplier of advanced composites for commercial aerospace, space and defense and industrial applications. Oxford uses Hexcel carbon fiber in the production of its 3D printed structural parts for a range of satellite and aerospace programs.

Oxford has 60 employees and 50,000 square feet of manufacturing/R&D/office space in two South Windsor facilities.

– Greg Bordonaro

CREW CT Celebrates 21st Annual Blue Ribbon Awards: The Best of Connecticut Real Estate

777 Main Street, Hartford CREW CT 2016 Blue Ribbon Award for Best Overall Real Estate Project.

Ten Connecticut real estate projects were honored April 27th by CREW-CT, an organization dedicated to supporting and advancing the achievements of women in commercial real estate. Downtown Hartford's 777 Main Street took top honors. Opened in 2015, the project team included developer Becker & Becker Associates, 777 Main Street LLC, Winn Residential, Crosskey Architects, and the Connecticut Regional Development Authority.

PHOTO © J. FIERECK PHOTOGRAPHY

Blue Ribbon Committee Members: Top row, left to right: Stan Dynia, Carolyn Bligh, Edward Shelton, Master of Ceremonies Richard Mulready, Past-President Janet Wheeler, Shirley Harpool. Bottom row, left to right: President Jennifer Marks, Lisa Chapman, Co-Chair Jennifer Gosselin, Co-Chair Colleen Sheridan.

777 Main Street, Hartford Project Team with group president, Jennifer Marks and event co-chairs, Colleen Sheridan and Jennifer Gosselin.

777 Main Street, Hartford Developer Bruce Becker accepts the award.

Congratulations to additional Blue Ribon Honorees in these categories:

Best Specialty Project — Community Revitalization: Mansfield Town Square, Mansfield

Best in Class Education Project: CREC Academy of Aerospace & Engineering, Windsor

Best Specialty Project — Historic: Spectra Boutique Apartments, Hartford

Best Specialty Project — Adaptive Re-use: CREC Discovery Academy, Whethersfield

Best Sustainable Project: Connecticut Highway System Services Plazas, 23 statewide

Best Interior Design Project: Denali Retail Store, Westfield Mall, Trumbull

Best in Class Multifamily Project: Forest City Transit Oriented Development, Stratford

Best in Class Commercial Retail: Jordan's Furniture, New Haven

Best in Class Healthcare Project: New Milford Hospital Arnhold Emergency Department, New Milford

People's Choice Award: CREC Academy of Aerospace & Engineering, Windsor

Thank you to event and media sponsors:

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from page 1

Ratepayer savings at stake

expansion of Spectra Energy's Algonquin pipeline, which runs from the Marcellus Shale and crosses Connecticut diagonally from the southwest to the northeast, before heading into Massachusetts.

DEEP's selection of Access Northeast — in which Eversource owns a 40 percent stake — would provide a substantial amount of the demand needed to make the project economically viable, particularly since Connecticut is the second-highest power user in New England, according to Morningstar analyst Travis Miller, who covers Eversource.

If Access Northeast doesn't get picked, however, it could threaten the project, leading to the region's second major natural gas expansion hitting a roadblock this year.

A competing $3.3 billion pipeline expansion — targeted largely at natural gas utilities — was shelved by Kinder Morgan in April after the company reported that it couldn't secure enough customer contracts.

"If either Connecticut or Massachusetts decides not to move forward with contracts [for Access Northeast], it would be very challenging to justify constructing the pipeline," Miller said.

At stake is potentially hundreds of millions of dollars in annual ratepayer savings that developers say Access Northeast could bring to Connecticut, although some are skeptical of those projections. Meantime, environmentalists and others also worry that expanding the region's reliance on natural gas could cause greenhouse gas emissions to rise. Access Northeast will also be competing against clean-energy projects that supporters say would better allow the state to meet its energy needs and achieve environmental goals.

Camilo Serna, Eversource's vice president for strategic planning and policy, said earlier this month that Access Northeast has approximately half of the commitments from New England utilities it feels are needed to make the project viable.

"We continue to look for more commitments in the region and we're in good standing today," Serna said.

Serna said Access Northeast could translate to net annual savings of $1 billion to New England ratepayers for 15 years or more. Connecticut's portion of that number would be approximately $250 million.

The promised savings have won the project support from the Connecticut Business & Industry Association and MetroHartford Alliance, which wrote in comments to the Federal Energy Regulatory Commission — which is currently reviewing Access Northeast — that New England's energy prices have stifled economic growth.

Under its RFP, DEEP could procure as much as approximately 300 million cubic feet per day of added natural gas capacity.

That's the amount of gas consumed in one year by 3,750 of Eversource's average residential customers for heating, hot water and appliances. But the gas sought in DEEP's RFP isn't for home heating.

It's intended for gas-fired power plants, which have struggled on the state's coldest days to secure enough gas to generate needed electricity, a situation that caused especially steep spikes in wholesale energy prices in early 2014 and forced plants to burn dirtier oil.

Another 300 million cubic feet of gas capacity is enough to generate approximately 1,800 megawatts of power annually, depending on the efficiency of the gas-fired plants producing the electricity.

New England has long suffered from

Rate recovery controversy

By Matt Pilon
mpilon@HartfordBusiness.com

Perhaps the most important question in building energy infrastructure is "who's going to pay for it?"

Under Connecticut's ongoing procurement, and similar proceedings in other New England states, the answer is changing.

In the past, local gas utility companies, such as Yankee Gas or Connecticut Natural Gas, have been responsible for contracting with developers for pipeline capacity, and passing the costs onto their gas ratepayers.

This time, the cost of building out gas capacity would be borne by the electric utilities, and would be spread across a larger population, including electric ratepayers.

Those utilities would ask the Public Utilities Regulatory Authority for permission to include charges on electricity customers' bills to pay for the costs they incurred securing the gas.

Assuming PURA approves the final contracts, which could happen late this year, all electric ratepayers in the state, regardless of whether they use natural gas, would see an additional charge on their electric bills for natural gas.

Proponents of the gas expansion say that's a fair proposal because electric ratepayers will save more money from lower electricity costs than they will pay in additional charges.

But while Connecticut's 2015 law appears to pave the way for that cost recovery, there has been controversy in other New England states, such as Massachusetts, which is the most important target customer of the Access Northeast project because it has the highest power needs in the region.

Some policymakers in Massachusetts and Maine have opposed the rate recovery method. But in both cases, those states' utilities regulators will have the final say over the contracts.

Travis Miller, a Morningstar analyst who covers Eversource, said the state regulatory processes are "a big question mark" for Access Northeast. As such, he hasn't yet included any formal revenue projections for Access Northeast in his independent analyst reports on Eversource. ■

PHOTO | CONTRIBUTED

An Eversource crew works on natural gas lines in Meriden.

some of the highest energy prices in the country and the electricity prices businesses and residents pay are closely linked to the price of natural gas, which is used to generate roughly half of Connecticut's electricity.

Regional grid administrator ISO-New England has also said that increased gas capacity would bolster grid reliability.

DEEP is not bound to select any proposals unless they meet its evaluation criteria, which are centered on perceived benefits to ratepayers. Two key criteria include cost savings and reliability of the region's energy grid.

Gas, clean-energy RFPs related

DEEP's natural gas RFP is the third and final procurement under a 2015 state law, which also instructs the agency to procure a large amount of clean-energy generation — up to 10 percent of the state's electric load.

Earlier this year, Connecticut conducted one of two clean-energy RFPs, meant for projects larger than 20 megawatts, with two other New England states. An RFP for smaller clean projects came soon after. In total, the two RFPs received 131 responses.

Those proposals will be competing against the natural gas proposals, which is unprecedented in Connecticut.

Major solar, wind, fuel cell and other clean-energy projects could help slow emissions growth in the coming years.

"The solution, we have always said, is not necessarily just building out more gas resources," DEEP Deputy Commissioner Katie Scharf-Dykes, said in an interview. "We are working to marry our policy commitment to reliable and affordable power with our policy commitment to achieve the benefits of a cleaner electric system."

Lee Hoffman, an energy attorney at Pullman & Comley, said the complexity inherent in DEEP's plan to compare competing clean-energy projects with natural gas projects makes it likely that lawsuits will emerge once winners are selected, which could lead to delays in project construction. In 2013, for example, a losing bidder of another DEEP procurement, Allco Finance, unsuccessfully challenged the results.

"Connecticut has a history of disgruntled bidders bringing lawsuits," Hoffman said.

> ▶ **'If either Connecticut or Massachusetts decides not to move forward with contracts [for Access Northeast], it would be very challenging to justify constructing the pipeline.'**
>
> Travis Miller, analyst, Morningstar

Emissions concerns

Connecticut has made several emissions-reductions pledges since 2008, and environmentalists worry that increasing the supply of natural gas will make it less likely the state can meet the goals.

Connecticut's emissions hit a low point in 2012, dipping beneath a carbon emissions pledge made in 2008, but it rose above that line in the three years that followed, according to a recent data analysis by the Acadia Center, which cited a number of causes that the state has little control over, including low gasoline prices and economic recovery.

"While it is too soon to predict with certainty whether Connecticut will meet its mandatory 2020 GHG emissions cap, implementing additional short-term mitigation measures will increase the likelihood of doing so," Acadia said in its report this month.

The nonprofit has urged state officials to rely on energy efficiency, solar energy and electric vehicles to lower demand for electricity and fossil fuels.

"We take a long view of electric emissions and believe that any short-term reductions in pollution on cold winter days that might be provided by additional pipeline capacity will be far outweighed by the additional emissions that will result from locking us into additional fossil fuels for 20 or 30 years," said Jamie Howland, who directs Acadia's Climate and Energy Analysis Center.

Some have also fretted that a ratepayer-funded expansion of natural gas-fired electricity generation could hobble the competitiveness of Connecticut's sole nuclear power plant, Millstone, which provides a major portion of the state's electricity.

Nuclear plants have far lower emissions than fossil-fuel plants, so if Millstone owner Dominion decided to shutter it, emissions in the region would rise.

Challenged by persistently low natural gas prices, Dominion attempted to secure state incentives late in the recent legislative session, but was unsuccessful. ■

NONPROFIT PROFILE

CT Coalition to End Homelessness Inc.

257 Lawrence St., Hartford | www.cceh.org

MISSION

To end homelessness in Connecticut.

TOP EXECUTIVE

Lisa Tepper Bates, Executive Director

SERVICES

Education, advocacy and partnerships with nonprofits.

FY 2015 SUMMARY	2014	2015
Total Employees	17	14
Total Assets	$682,906	$797,485
Total Liabilities	$62,376	$154,272
REVENUES		
Contributions & Grants	$2,475,476	$2,333,724
Program Service Revenue	$69,505	$90,106
Investment Income	$270	$262
Other	$0	$0
TOTAL	**$2,545,251**	**$2,424,092**
EXPENSES		
Grants	$0	$0
Member Benefits	$0	$0
Salaries/Employee Benefits	$654,490	$766,758
Fundraising Fees	$0	$0
Other	$1,590,726	$1,634,651
TOTAL	**$2,245,216**	**$2,401,409**
MARGIN	**$300,035**	**$22,683**

TOP PAID EXECUTIVES (FY 2015)	Base Salary	Total Compensation & Benefits
Lisa Tepper Bates, Executive Director	$100,800	$119,317

SOURCE: GUIDESTAR IRS 990 TAX FORM

PHOTO | CONTRIBUTED

AT&T recently awarded a **$10,000** grant to **Goodwin College** to support the East Hartford institution's Student Leadership Development Program, which recruits and trains local students to be leaders in their academic, professional and personal lives. Pictured (from left) are: Mark Scheinberg, president of Goodwin; Abby Jewett, AT&T director of external and legislative affairs; Nicole Miller, Goodwin student engagement coordinator; and State Sen. Tim Larson.

• • •

Connecticut Humanities has announced that nine nonprofit organizations will share more than **$24,500** in grant money to support humanities-based programming. The organizations include: The New Britain Museum of American Art; The Children's Museum in West Hartford; The Connecticut Valley Tobacco Historical Society; The Keeler Tavern Museum in Ridgefield; New London's Lyman Allyn Art Museum; The Windham Textile & History Museum; The Stamford Historical Society; Waterbury's Mattatuck Museum; and the Cheshire Historical Society.

• • •

Hartford will collect nearly **$2 million** in federal funds to provide summer and year-round jobs to eligible young residents, authorities say.

Capital Workforce Partners, the Blue Hills Civic Association, Mayor Luke Bronin and several members of Connecticut's congressional delegation recently announced the city's receipt of the grant through the U.S. Labor Department's $22 million Connect Young Americans to Jobs grant program.

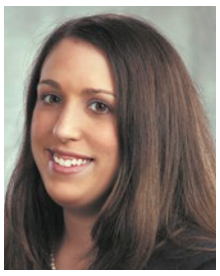
The Promise Zone YES! grant will provide development, support and employment for 275 youth residing in Hartford's north end during the next two years.

In April, the Clay-Arsenal, Upper Albany and Northeast neighborhoods in the city's North End were designated as a "Promise Zone," qualifying it to receive the grant, authorities said.

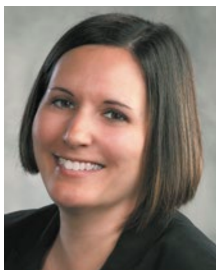
The Blue Hills Civic Association, whose neighborhood borders all or parts of the trio, will be the youth-services provider for the initiative.

MOVERS & SHAKERS


Jennifer Saladin


Allison Nuhfer


Eric Bennett


Nicole Corcoran

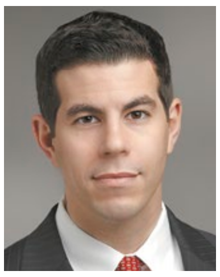

Trevor Wood


Jennifer LaBianca


Sharon McHugh


Gene Michael Deary


Dr. Michael R. Grey


Joseph B. Schwartz

Savings Institute Bank & Trust promotes eight

Willimantic-based Savings Institute Bank & Trust recently announced that eight staffers have received promotions: **Jennifer Saladin** and **Allison Nuhfer** to operations officer; **Eric Bennett** to branch officer; **Nicole Corcoran** to assistant treasurer; **Trevor Wood**, **Jennifer LaBianca** and **Sharon McHugh** to assistant vice president; and **Gene Michael Deary** to senior vice president.

Those being promoted work in a variety of areas, including human resources, branches, facilities and security, risk management, information technology and retail lending.

Webster Bank promotes three to SVP at Webster Investment Services

Webster Bank announced the promotion of three bankers to senior vice president of Webster Investment Services: **Jason Giordano**, **Kathy Hanson** and **David Nastri**.

Giordano has worked his way up the ranks within Webster Investment Services, having started as an intern in 2002. He covered Bristol for many years and is now stationed in Windsor.

Hanson is a former banking center manager who joined Webster more than 26 years ago. She covers the area west of Waterbury for Webster Investment Services.

Nastri has been part of Webster for more than nine years. He's a combat Veteran of Operation Enduring Freedom and served in Afghanistan as an infantry staff sergeant with the Connecticut National Guard in 2010.

St. Francis Hospital appoints chair of medicine

Dr. Michael R. Grey has been appointed chair of medicine for St. Francis Hospital and Medical Center.

A primary care internist and specialist in occupational/environmental medicine, Grey will practice with St. Francis Medical Group. He is board certified in both internal medicine and occupational medicine.

In 1989, Grey joined the University of Connecticut, where he was involved at all levels of undergraduate, graduate and continuing medical education, including residency program director for the Primary Care Internal Medicine Residency Program and associate dean for continuing education.

He is a professor of medicine at UConn School of Medicine and has held similar rank at the University of Vermont, Tufts University and the Yale School of Nursing.

Mandell Jewish Community Center names Murtha Cullina attorney to board

Joseph B. Schwartz, an attorney at Murtha Cullina LLP who represents clients in municipal and land-use litigation, construction law and general commercial litigation, has been elected to the board of directors of the Mandell Jewish Community Center of Greater Hartford.

The center, in West Hartford, provides recreational, cultural, educational and social programs designed to promote physical, intellectual and spiritual well-being of its members and others who participate.

Common Cause names Connecticut resident new president

Karen Hobert Flynn of Middletown has been named the new president of Common Cause. She is the first Common Cause president who once served as a state level director for the organization.

Hobert Flynn started at Common Cause in 1985 and moved to Connecticut in 1994, serving as executive director and then chair of Common Cause Connecticut, vice president of state operations, and, most recently, senior vice president for strategy and programs.

Flynn takes over from Miles Rappaport, who also hails from Connecticut.

Cigna Global Health Benefits appoints head of global distribution

Cigna Global Health Benefits has appointed **Neil Irwin** head of global distribution. Irwin will be responsible for cross-market growth and development of Cigna's globally mobile group health business. Before joining Cigna, Irwin was managing director at Marsh, responsible for developing client relationships and driving growth in the Middle East and Africa.

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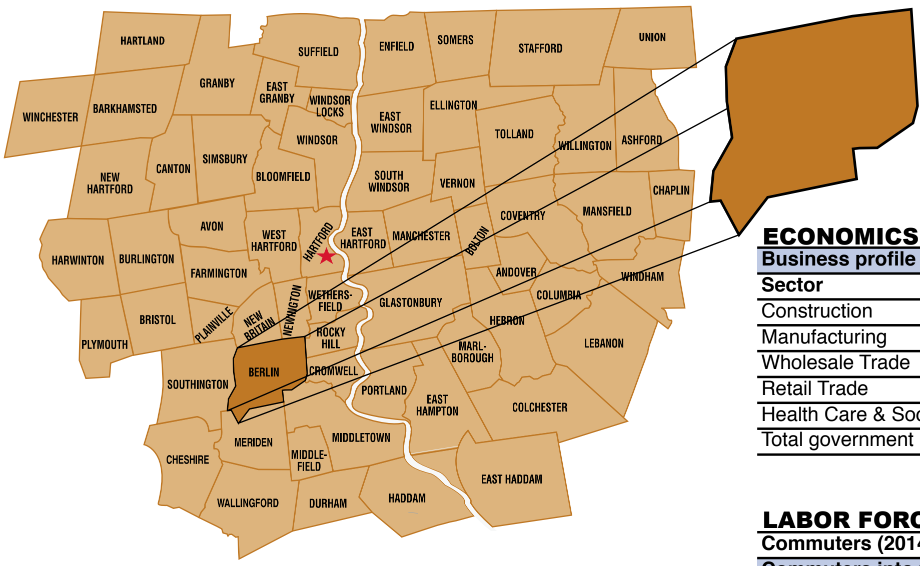

BERLIN

Town Hall: 240 Kensington Road,
Berlin, CT 06037
(860) 828-7000

Land area (sq. miles)	26
Pop./sq. mile (2010)	773
Median age (2010-14)	46
Households (2010-14)	7,822
Median HH Inc. (2010-14)	$87,518

Population (2010-14)	
2000	18,215
2010	19,866
2014	20,352
2020	21,017

Race/Ethnicity (2010-14)	
White	18,796
Black	197
Asian Pacific	649
Native American	0
Other/Multi-race	243
Hispanic	569

HOUSING

Housing stock (2010-14)	
Existing units (total)	7,961
% single unit	76.0%
New permits auth. (2014)	10
as % existing units	0.10%
Demolitions (2014)	4
Residential sales (2013)	210
Median price	$286,800

Top 5 Employers
A&P Food Store
Hartford Direct
Residential Management Svc Inc
Corbin Russwin Inc
Northeast Utilities

Educational attainment (2010-14)			
Persons age 25 or older		Town %	State %
High school graduate	4,037	27%	28%
Associate's Degree	1,477	10%	7%
Bachelor's or more	5,594	38%	37%

GOVERNMENT

Government form	Council-Manager
Total revenue (2014)	$79,841,221
Per capita tax (2014)	$3,008
as % of state average	111.5%
Total expenditures (2014)	$78,995,047
Total indebtedness (2014)	$49,918,168
as % of expenditures	63.2%
per capita	$2,422
as % of state average	104.5%
Annual debt service (2014)	$4,316,876
as % of expenditures	5.5%
Equalized net grand list (2014)	$3,080,343,787
per capita	$149,459
as % of state average	103%

ECONOMICS

Business profile (2014)		
Sector	Units	Employment
Construction	74	688
Manufacturing	89	2,082
Wholesale Trade	67	652
Retail Trade	74	1,412
Health Care & Social Assistance	55	743
Total government	21	863

LABOR FORCE

Commuters (2014)

Commuters into town from:			
New Britain	1,345	Middletown	503
Berlin	1,305	Bristol	501
Meriden	523	Southington	488
Newington	504		

Labor Force (Residence)	11,564
Employed	10,957
Unemployed	607
Unemployment Rate	5.2%

Place of Work (2014)	
# of units	726
Total Employment	11,535
Manufacturing Employment	2,082

TOP 5 GRAND LIST

Company	Amount	% of Net
Rocky River Realty Corp	$165.8M	7.60%
Corbin Russwin Inc.	$25.5M	1.10%
Cedar Brickyard LLC	$23.7M	1.10%
Stonebridge Berlin Assoc. & Stonebridge Berlin 11 Assoc.	$9.1M	0.42%
Atohass North America Inc.	$8.5M	0.39%

Source: Connecticut Economic Resource Center, www.cerc.com

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EDITORIAL

Small-biz regulation analysis smart move by lawmakers

The state legislature took a small but important step last week that could potentially improve Connecticut's business climate in the years ahead.

The House and Senate voted to overturn Gov. Dannel P. Malloy's veto of a bill that seeks to analyze the fiscal impact of new regulations on small business.

Specifically, the measure requires the legislature's Office of Fiscal Analysis to include an estimate of the number of businesses that would be affected by proposed legislation and an estimated fiscal impact on those companies. The legislation also redefines small business to include firms with 250 or fewer employees.

Overriding Malloy's veto and adopting the bill into law is a smart move by legislators, especially if they are going to make good on their promise to improve the state's business climate.

Small businesses are the lifeblood of Connecticut's economy, yet the state legislature each year passes new workplace mandates — without taking into account the cost-burden on employers — that make it harder to conduct commerce in the state.

Connecticut's regulatory environment is often one of the main contributing factors for the state's dismal rankings in national business-climate surveys.

For example, in Forbes' 2015 Best States for Business ranking, Connecticut's regulatory environment was ranked No. 41 in the nation. Meanwhile, according to a 2015 Connecticut Business & Industry Association Public Policy Survey, regulations and mandates ranked No. 3 on employers' list of what drives their investment decisions in the state.

> ▶ **A budget crisis is not an excuse for the state to continue to bury its head in the sand when it comes to weighing the financial impact of new regulations on the business community. Instead, it's a time for the state to reprioritize its resources.**

A key criticism of state government is that it often lacks critical data in making policy decisions. We hope this new law gives lawmakers the necessary information to better weigh the cost-benefit analyses of employer mandates.

Of course, actions will ultimately speaker louder than words. If lawmakers continue to pass new regulations even in the face of data indicating they will be harmful to small businesses, then the new law will be rendered feckless.

Meantime, we also understand the tough position Gov. Malloy was put in when considering the legislation. While Malloy said he supported the intent of the bill, he vetoed it because the measure's language was overly broad and the bill itself would place an undue burden on state agencies.

No doubt, the extra analyses mandated under the law will require additional staff time and resources in various state agencies. At a time of severe budget cuts in state government, it may seem counterintuitive to pass new laws that widen state agencies' workloads.

However, the state's budget crisis is being fueled by Connecticut's anemic economic growth, and the only way to reverse course is by fostering a better business climate that promotes small business investment and expansion. Improving the state's regulatory environment must be a key component of that strategy and we hope that's exactly what this new law encourages.

A budget crisis is not an excuse for the state to continue to bury its head in the sand when it comes to weighing the financial impact of new regulations on the business community. Instead, it's a time for the state to reprioritize its resources.

And the priority these days should always be promoting policies that foster economic growth. ■

OTHER VOICES

Efforts to woo female manufacturers critical to CT economy

By Elliot Ginsberg

It was encouraging to read the "Manufacturing Diversity: Shorthanded-producers open arms to female apprentices" story in the May 23 issue of HBJ. The feature about Hannah Lenoce's experience as an apprentice toolmaker at Cheshire's Marion Manufacturing is truly inspiring on multiple levels.

Elliot Ginsberg

It speaks not only to the energy and enthusiasm Lenoce demonstrates, but also to the serious challenge facing manufacturers in Connecticut and around the country — how to attract young talent, both men and women, to meet the needs of this expanding industry.

As the article points out, women are dramatically underserved in the manufacturing ranks. Only one in four of the country's manufacturing workers is a woman. The decades-old dark, dank and dirty image of manufacturing overshadows the industry and discourages women from even considering the field.

> ▶ **… Women are dramatically underserved in the manufacturing ranks. Only one in four of the country's manufacturing workers is a woman.**

There is good news. In addition to the outstanding work by Marion Manufacturing and Women in Manufacturing, more positive efforts are being made to erase negative perceptions and shift the career of choice trend to manufacturing opportunities.

Through Connecticut. Dream It. Do It., licensed and led by the Connecticut Center for Advanced Technology Inc., the annual "Making It Real: Girls & Manufacturing Summit" gives middle and high school girls a chance to meet successful women in manufacturing and to experience what it is like to work in a manufacturing company.

Hundreds of girls hear the motivating, personal stories of how to succeed in a predominantly male industry from women who have been there and done it. The girls are advised to be confident, assertive in expressing their ideas and diligent in striving to excel.

During hands-on workshops at the event, young women work in teams representing departments — purchasing, production, quality control — to produce a product and learn how each unit is critical to the process. In other sessions, the focus is on creativity and business strategies, where girls have a set budget for purchasing raw materials and need to complete tasks within a time frame to meet customer delivery deadlines.

Connecticut. Dream It. Do It.'s "Making It Real: Girls & Manufacturing Summit" is recognized as a national best practice by The Manufacturing Institute and is featured in MI's toolkit to help manufacturers lead the charge in attracting more women to the manufacturing workforce. With women comprising only about 27 percent of the industry labor force, the challenge is significant but not insurmountable.

According to one teacher who attended the Girls & Manufacturing Summit, "Our students enjoyed the hands-on activities provided at this workshop. Most of the students would consider a career in manufacturing as a result of the summit, and I feel we, as educators, are better equipped to promote careers in the manufacturing industry to our female students." ■

Elliot Ginsberg is the president and chief operating officer of the Connecticut Center for Advanced Technology Inc. in East Hartford.

HARTFORDBUSINESS.COM POLL

Is bankruptcy a viable solution to fixing Hartford's fiscal woes?

- Yes
- No

To vote, go online to HartfordBusiness.com.

Last week's poll results:
Should Commissioner Katharine Wade recuse herself from Cigna-Anthem merger.

96.8% Yes

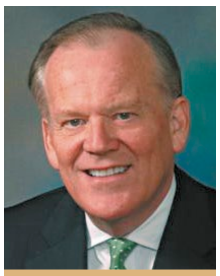
3.2% No

OTHER VOICES

Congress sends DOD strong message to 'Buy American'

By James T. Brett

In mid-May, the U.S. House of Representatives passed its version of the National Defense Authorization Act (NDAA) for fiscal year 2017, and just this week, the U.S. Senate followed suit. The NDAA is the federal law that lays out the annual budget and expenditures for the U.S. Department of Defense (DOD), including all branches of the military.



James T. Brett

Both the House and Senate versions of the NDAA included language instructing the DOD to adhere to a long-established law known as the Berry Amendment. First passed in 1941, the Berry Amendment requires DOD to purchase — to the greatest extent possible — American-made clothing and textiles for U.S. soldiers.

Unfortunately, for more than a decade, DOD has not abided by this rule with respect to training shoes for new recruits. Since fiscal 2002, DOD has instead provided new recruits with cash allowances to purchase training shoes, which are not required to be American-made. The explanation: DOD asserted that it was difficult to find suitable athletic footwear that was made entirely in the United States.

However in recent years, American companies — such as New England's own New Balance and Saucony — have made significant financial investments in equipment in order to produce footwear that is 100 percent American made and therefore fully compliant with the Berry Amendment.

In adding this Berry Amendment language to the NDAA, Congress has sent a clear message that DOD needs to drop their reasoning for circumventing the law, buy American with regard to training shoes, and support U.S. manufacturing jobs.

Here in New England, New Balance employs some 1,400 people at five manufacturing facilities throughout the region. When and if DOD follows the Berry Amendment and purchases American-made recruit training shoes, American companies like New Balance could compete for work to produce some 150,000 pairs of shoes for the military, potentially adding even more valuable New England jobs.

Inclusion of this important provision in the NDAA is the result of a strong bipartisan effort on the part of several New England lawmakers. Massachusetts Democratic Congresswoman Niki Tsongas partnered with Maine Republican Congressman Bruce Poliquin to introduce the Berry Amendment legislation that was included in the House NDAA, and Maine's Independent U.S. Senator Angus King ensured that similar language was included in the Senate version. These New Englanders have had the backing of many of their colleagues in our region, and all should be commended for working in such a collaborative way to protect the interests of U.S. businesses and safeguard American jobs.

▶ In adding this Berry Amendment language to the NDAA, Congress has sent a clear message that DOD needs to drop their reasoning for circumventing the law … and support U.S. manufacturing jobs.

The law on this matter is clear and it has been on the books for 75 years. The time has come for DOD to listen to Congress and follow the Berry Amendment — to ensure that our troops are wearing "Made in the USA" shoes as they train to defend our country and in doing so support American jobs. The New England Council commends Congress for addressing this important issue in this year's NDAA and looks forward to the economic boost it will give our region's footwear industry. . ■

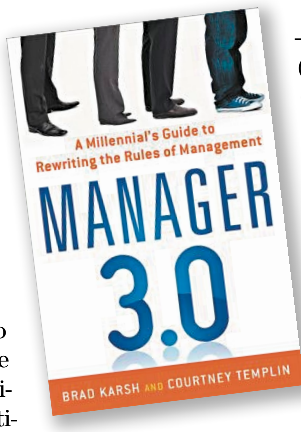
James T. Brett is the president & CEO of The New England Council, a non-partisan alliance of businesses, academic and health institutions throughout New England formed to promote economic growth

BIZ BOOKS

Tips for Millennials who want to be managers

"Manager 3.0: A Millennial's Guide to Rewriting the Rules of Management" By Brad Karsh and Courtney Templin (AMACOM, $17.95).

Last year, the U.S. workforce officially became much younger as Millennials (i.e. Gen Y) outnumbered Baby Boomers. With not enough Gen X workers to backfill the retiring Boomers, business will have to turn over its management reins to Millennials stereotyped by tradition-bound Boomers as impatient, entitled, spoiled and disrespectful.



The stereotype will persist until Millennials show that their assets (i.e. tech-savvy, fast-paced, collaborative, do what I love) translate into profits. The authors provide their CONNECT (Communicate, Own it, Navigate, Negotiate, Engage & Empower, Collaborate, Teach) template for doing just that:

Communicate — Managers have to assemble the jigsaw-puzzle pieces of staff personalities and skills into a focused team. Constructive conversations connect staff and their passions with their work. They involve discussions of expectations, outcomes and challenge goals that show staff the importance of their roles and frame growth opportunities. Emphasize feedback, too.

When setting goals think PUSH — Passionate (belief), Urgent (action now), Specific (clarity establishes path), Hairy (outside the comfort zone). When your team sees you PUSH yourself, it will buy in.

Own it — Hold yourself accountable. It's rare that a manager's decisions don't play a role in individual staff and team issues. Think about whether you provided the tools and the coaching required for the job. Humility plays a role in ownership; just because you're the manager, doesn't make you the smartest one in the room.

Also, managers should remember that playing the "blame game" destroys staff connections. When dealing with problems, set personalities aside, too. Identify causes and find solutions; you'll need team input to do both.

Navigate — There's no such thing as a normal day. Priorities shift as new tasks and projects arrive in the inbox, and interruptions always occur. To adapt yourself and your team, you'll need to effectively manage time and find answers to questions like: "How can we do things better, faster, bolder?" "How do the dots connect and who can help connect them?" "Where can we find the information we need?"

▶ Humility plays a role in ownership; just because you're the manager, doesn't make you the smartest one in the room.

When it comes to your staff's personalities, navigate by the manager's Golden Rule: "Do unto others as they would have you do unto them."

Negotiate — Listening remains the key. Go-go Millennials also need to remember that full speed ahead won't help them see the organizational picture. Understanding the perspectives of others drives persuasion and enables learning.

The authors believe assumptions are the biggest barrier to listening. Why? They precondition you to ignore what doesn't square with what you thought. Go into a negotiation with an open mind.

Engage & Empower — The top five drivers of employee engagement are 1. Recognition, 2. Career development, 3. Manager, 4. Strategy and mission and 5. Job content. Daily, managers have an impact on the top two.

Recognition can be given through praise, responsibility, visibility to senior managers, responsibility and autonomy (i.e. flexibility on how). Career development deals with training and s-t-r-e-t-c-h assignments that develop and test their skills. It also deals with encouraging ideation and BYOB (Be Your Own Boss).

Collaborate — Notice that labor centers the word. It's a word that demands action. From a manager's view, it deals with capitalizing on the individual strengths of team members. By playing to their strengths, "What do you think?" leads to 1+1=3.

Teach — Lead by example. Be a mentor; think of your staff as protégés. Use stories rather than rhetoric to make your learning points. Why? People remember stories because they have people, not numbers, imbedded in them. They can create context and vision, and spur discussion and action.

Key takeaway: Using some old-school knowledge can help Millennials become better managers. ■

Jim Pawlak is a nationally syndicated book reviewer.

Pictured (from left) are: Ross Riskin and Jennifer Oliver.

OF NOTE

CPA SOCIETY PRESENTS EDUCATOR OF EXCELLENCE AWARDS

The Connecticut Society of Certified Public Accountants presented two Connecticut accounting educators with Educator of Excellence awards at the organization's recent recognition reception held at the Aqua Turf Club in Plantsville.

The 2016 Educator of Excellence awards went to: Ross A. Riskin, Albertus Magnus College assistant professor of accounting and finance; and Jennifer M. Oliver, Quinebaug Valley Community College professor of business and accounting.

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SULLIVAN & LESHANE PUBLIC RELATIONS FIRM WINS EMMY AWARD

Jamie Muro

Hartford's Sullivan & LeShane Public Relations Inc. (SLPR) won two Emmy Awards at the 39th Boston/New England Regional Emmy Awards. SLPR team member Jamie Muro received the awards for creating, filming, narrating and producing "Balancing Football and Flight" for the sports feature/segment category, and was awarded a second Emmy for a composite of two stories in the writer short form video category.

• • •

CENTER FOR LATINO PROGRESS STAFF RECOGNIZED

Tony Cherolis

Tony Cherolis, the Center for Latino Progress' youth development specialist, was awarded the 2016 Connecticut Greenways Council Award at the James L. Goodwin Conservation Center Pavilion in Hampton. Cherolis was selected for this award for his significant contributions to the promotion, development and enhancement of Connecticut's greenways.

FEMALE BUSINESS LEADERS RAISE MONEY FOR HARTFORD WOMEN AND FAMILIES

More than 1,200 Hartford-area women leaders in business and philanthropy raised over $330,000 to help Hartford women and families improve financial skills and achieve financial stability. The money was raised through the United Way Women's Leadership Council's fifth annual Power of the Purse Luncheon and Silent Auction, which was held at the Connecticut Convention Center. Pictured is Liz Murray, the event's featured speaker.

PANERA BREAD CAFES PARTICIPATE IN AUTISM SPEAKS WALK

Howley Bread Group's 12 owner-operated Panera Bread bakery-cafes located throughout Greater Hartford raised a total of $14,500 for the 2016 Greater Hartford Autism Speaks Walk, which took place at Rentschler Field in East Hartford. The funds raised by Panera customers and employees for the walk surpassed the $13,800 total that was raised in 2015.

BLUMSHAPIRO VOLUNTEERS SERVE AS JUNIOR ACHIEVEMENT TEACHERS

Twenty-one BlumShapiro employees provided a full day of interactive classroom lessons about the fundamentals of work readiness, entrepreneurship and financial literacy to more than 230 students at Webster Hill Elementary School in West Hartford. For seven consecutive years, BlumShapiro has used curricula developed by JA to lead the JA In A Day program at Webster Hill.

Applause. *(x4!)*

We congratulate the entire Hartford Business Journal **editorial team** for receiving **two GOLD awards** and **two SILVER awards at the 2016 Alliance of Area Business Publications Awards.**

With 644 entries from 46 publications in the U.S., Canada and Australia, judges from the University of Missouri School of Journalism selected the winners. Being honored by our peers reflects the hard work HBJ's editorial staff puts in daily to inform the region's business community. And the trust of our readers is what keeps us striving for excellence.

Here are the awards and what the judges had to say:

Gold:
Best Explanatory Journalism
CT's Silver Tsunami

By Greg Seay, Matt Pilon, Brad Kane, John Stearns, Greg Bordonaro.
"Great example of 'what's happening' versus 'what happened' journalism. This adventure in demographics turns on personal perspectives and unusual angles overlooked by others."

Gold:
Best Scoop
Key CT biz leaders on hook for Back9 bets

By Greg Bordonaro.
"Good source cultivation by the journal's editor paid off with a page-one story revealing the identities of leading Connecticut business executives who invested in a start-up TV media company that promised glamour but instead collapsed."

Silver:
Best Recurring Feature
Executive Profiles

By John Stearns.
"The subjects of these profiles are a rich, eclectic mix of professionals whose personal visions inform the values of their companies."

Silver:
Best Editorial
Transatlantic flight subsidy misguided

By Greg Bordonaro.
"With Connecticut facing billion-dollar deficits, this editorial questions the sensibility of Gov. Dannel P. Malloy's offer to subsidize an Irish airline's plan to begin transatlantic flights from Dublin to the state. This editorial deploys a key quality of great journalism: history and background to provide context as a way to scrutinize an always-important subject—airports and government-business partnerships."

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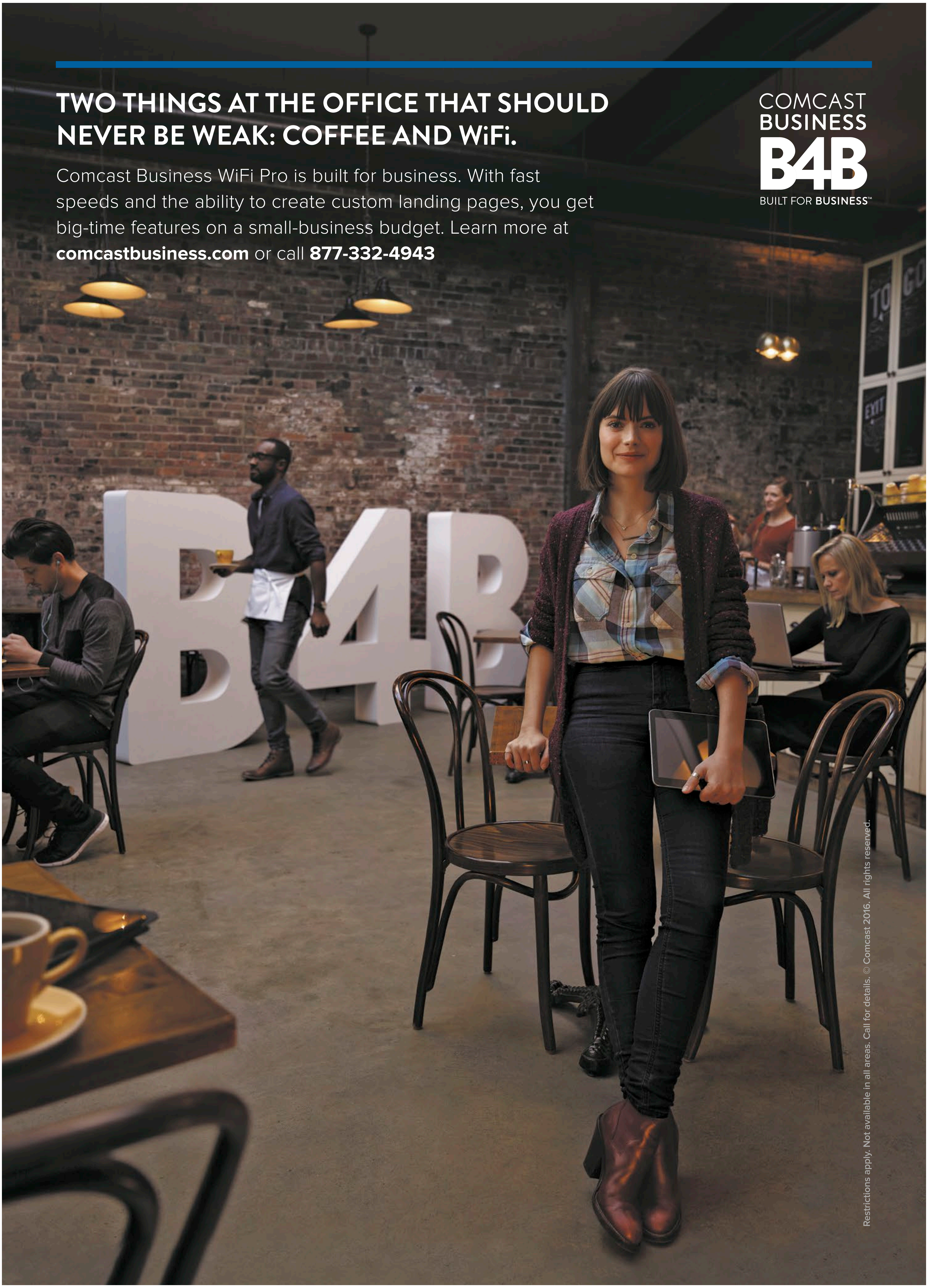
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